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with automatic Steam Machinery of the
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We continue to supply large bottles as
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GINGERADE.

No Credit given for bottles that look dirty,
or grasy, or that appear to have been used
for any other purpose than that of containing
Aerated Water, as such bottles are never used
again by us.

A. S. WATSON & Co., LIMITED,
Hongkong, China, and Manila.

For Sale.

NOW READY.



[PUBLISHED BY AUTHORITY.]

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HONG LIST FOR THE FAR EAST"
FOR 1891.

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ADDITIONS and IMPROVEMENTS,
IS NOW READY.

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Hongkong, January 19th, 1891.

TO SUBSCRIBERS.

SUBSCRIBERS TO "THE HONGKONG
TELEGRAPH" ARE MOST RESPECTFULLY

REMINDED THAT ALL SUBSCRIPTIONS

MUST BE PAID IN ADVANCE.

DEATH.

At Tientsin, on the 21st May, the Rev. JAMES
GILMOUR, M.A., of the London Missionary
Society.

The Hongkong Telegraph.

HONGKONG TUESDAY, JUNE 2, 1891.

OUR LATEST ENTERPRISE.

It will be seen from our advertising
columns that a new venture, the Stock,
Share, and Debenture Investment
Company, seeks the suffrages of the
moneyed classes of this colony. Mr. W. H.
Dick appears as Managing Director,
Messrs. G. S. Coxon and E. H. Melvill
as Directors, and Mr. ADAM LIND as
Secretary, and even with such influential
backing it will not occasion any very
considerable surprise if this latest joint
stock enterprise falls to allotment.
Admitting that the main idea of this
proposed Company has much to recommend
it, we are nevertheless bound to confess
that, on its merits, it is one of the feeblest
things we have yet seen placed before the
Hongkong public, notwithstanding that
several exceedingly feeble concerns have
struggled into existence here; moreover, the
prospectus teams with inaccuracies and
generally will not bear dissecting. Either
this is a speculative company, or it is
nothing; and the prospectus seems carefully
to hedge in all legitimate or illegitimate—
we need not be choice in our selection of
phrases—channels of making money that
are open to capitalists on the local share-
market. Trust Companies in England,
says the prospectus, formed for the
purpose of such investments, have been
almost uniformly successful. We have to
thank the gentleman who drafted this
prospectus for information that is certainly
new to us. But will he kindly inform us,
or shall we inform him, why the
designation of the Trust and Loan
Company of China, Japan and the Straits
was altered to the Bank of China? Is it
not a well-known fact that it was because
the very name of a Trust stinks in the city
of London, where the prevailing impression
is that all Trusts are more or less rotten?
We will furnish our friend with a few
extracts from London financial papers on
the subject.

15th November 1890.—"We have little
doubt that ten or twenty years hence there
will scarcely be one of the present trusts,
whether English or American, in existence,
as many of them even now are known to be
hopelessly rotten or involved."

8th December 1890.—"Our readers need
hardly be reminded of the risks run by
investors who embark their money in the
hands of Trust Companies which have been
floated since the Trustees, Executors and
Securities Insurance Corporation was
launched at the end of 1887. Till within
a very short period, when the stomach of
the market turned against such ventures,
they stood at figures denoting public
confidence. Is the investor aware how
small a part of the dividends heretofore
declared have been derived from the profits
of properties acquired by the Trusts? Is
he aware that many of these institutions
have gone wholesale into the promoting
and underwriting business? It is now
perfectly well known in city circles that
many of these Trust Companies have
never been able, at anything like
the nominal quotations ruling, to get
rid of huge blocks of shares for which
they made themselves responsible. The
tide turned before they had time to unload,
and these same utterly unsaleable shares
now figure in the balance sheets as
valuable assets. Their profits as promoters
and underwriters have ceased and they
are saddled with shares for which they
stood sponsor, when the office apparently
involved no responsibility, upon which
there remains a serious liability for
unpaid calls. Depend upon it, numbers of
these Trust Companies will go to pieces
before we come once more into financial
smooth water."

14th February, 1891.—"Twelve months
ahead seems a long time in hand, but
nevertheless these Trusts must go. They
are nearly all as rotten as peas and all
tarnished with the same brush, usury and
commissions for those who manage the
investment operations."

21st February, 1891.—"England has
been building up a house of cards since
1880 and the bankers have financed it. The
smash will begin either when the Trust
Companies, which probably represent fifty
millions sterling, pass their dividends, or
when the different banks tell their share-
holders that, owing to their heavy losses
over the Baring guarantee, they can pay
no dividends. Day by day we are
gradually getting at the truth of the Trust
investments, and judging from what we
have seen we should say there can no
longer be doubt that the whole, or
nearly the whole, of these concerns are—
well—but it is evident they have all been
manufactured, and are now being run for
the express deception of the Directors."

14th March, 1891.—"We now give a
paragraph coming under the heading
'Financial Trusts' taken from to-day's
newspapers which will show what happened
with the stock official lists yesterday. We
might add that a steady fall day after day
had previously taken place, so that the
fall is now very serious."

Preference Securities, deferred, fell, 10
London Trust, deferred, 6
Foreign & American, preferred, 2 1/2
Bankers Investment, deferred, 1
Colonial Securities, preferred, 1 1/2
Consolidated Trust, deferred, 1
Foreign and Colonial, 1
Investment Trust, 1
Mercantile Investment, 1
Scottish Investment, 1

In the face of these extracts it does not
necessarily follow that too much reliance
need be placed upon the statement
that Trust Companies in England have
been almost uniformly successful. The
prospectus now under review certainly
aims at avoiding the perils that have
wrecked, or threatened to wreck English
companies, but at the same time it shuts
out all chance of this company being
an 8 per cent. dividend-paying stock.
"Is the investor aware how small a
part of the dividends heretofore declared
have been derived from the profits of
properties acquired by the Trusts?" is a
question that may well be asked. This
company is being formed for the purpose
of trading in dividend-paying companies
only, and it may reasonably hope to borrow
from three to five millions of dollars for
that purpose. Quite right! we have no
doubt it would find little difficulty in
borrowing, say three millions of dollars,
upon which it would pay interest at
the rate of 7 per cent. per annum;
but the important question is—In what
securities could it invest these borrowings
to produce 7 per cent. per annum? If
anyone will cast his eye over the market
quotations for our various local stocks he
will find that very few pay 6 1/2, much less
7 per cent. This new Company proposes
also to buy for cash and sell on time, thus
securing the heavy rates of interest paid
on such transactions. We wonder if
Messrs. Dick, Coxon, and Melvill ever
heard of the battle of Waterloo? If
so, perhaps they may also have
heard of the great Duke of Wellington,
who is generally credited with having
formulated the truism that high interest
means bad security! Mr. ADAM LIND
may possibly have helped the promoters
with the childish nonsense that if such
a company had existed twenty years
ago it would now be receiving 17 1/2
per cent. on its investments! But why
not fifty years ago? If it had started
fifty years ago it might have bought Hong-
kong for much less capital than it now
proposes to buy a few shares with, and be
receiving, not a paltry 17 1/2 per cent
per annum, but 1750 per cent per annum.

"New companies are likely to be formed
here from time to time," says the prospectus,
"and may show as handsome profits and
as vast increase in value as anything in the
past." We hope so; but surely capitalists
would not seek the intervention of an
outsider to acquire an interest in such
undertakings! Besides, this Company
actually shuts itself out from new ventures,
however favorable their prospects; it must
wait until they have proved themselves,
and become dividend-paying. The idea
of excluding mining and planting
companies from the scope of its opera-
tions is also suggestive, as it shows the
promoters have little confidence either in
their own judgment or in that of men
who may be supposed to know some-
thing of the ground they are treading
upon. Fortunes are made—and lost—every
day in mining and planting ventures, and
this Company closes the door to the
one opening that would seem to mately
justify its existence. It is either speculative,
or it is not. If it intends to make money,
it must either shoot the public, and so make
money, or be shot by the public, and so lose
it. But we are philanthropists, says the
prospectus in effect, "and hope to confer
a lasting benefit on the shareholding
community generally." The philanthropic
idea is a most beautiful and sublime one,
but we sadly fear that in this colony it is
about "played out." It is reported that
when this notion of benefitting the share-
holding community was reported to one of
our best known operators, the astute man
of business satirically replied—"Beautiful,
my friend; but they'll lose all their money
in twelve months." If the Stock, Share and
Debenture Investment Company is not
speculative, it proposes to incur enormous
expenses in directors' fees, salaries, office
rent, etc., for the purpose of borrowing
money at 7 per cent. to invest it at 6 or 6 1/2
per cent., and finally to give a dividend
that cannot possibly exceed 0 per cent. per
annum—if the promoters do what they
propose doing, which is to lose one per
cent., or thirty thousand dollars a year,
on the three millions they expect to
borrow.

TELEGRAMS.

THE HOLY CZAR AND THE JEWS.

LONDON, May 30th.

The Czar will probably abandon his intended
visit to Moscow, owing to the great ill feeling
caused by the expulsion of the Jews and harsh
treatment of the students.

(From *Independence Tenkinolet*.)
SERVIA.

PARIS, May 23rd.

Serious disorders have occurred in Belgrade
consequent on the expulsion of Queen Nathalie,
the soldiers and populace coming into collision.

FRENCH EMIGRATION.

The Colonial Council have adopted the
Government scheme for assigning emigration,
and recommend that it be passed into law.

LOCAL AND GENERAL.

THERE were no fewer than four murder cases
on the calendar at the Magistrate's Court.

THE P. & O. S. N. Co.'s steamer *Thibet* left
Singapore for this port at 5.30 p.m. yesterday.

THE 4th of the Lawn Tennis Double Handi-
cap match will be completed to-morrow, and the final
on Thursday.

NEW YORK's opium den was raided the other
day and thirty-nine white girls were brought in
to the police station. One was claimed by the
husband, whom she left two months previously.

AN Emergency meeting of Zealand Lodge, No.
525, E.C., will be held in Freemasons' Hall,
Zelland Street, on Friday, the 5th instant, at 5
for 5.30 p.m. precisely. Visiting brethren are
cordially invited.

THE latest news from Tonquin report an
increase in the rebellious movement; bands of
disaffected natives are combining everywhere,
and even artillery is being sent out against
them by the authorities.

A FRENCH operative (2 opera bouffe) company
of twelve members, including seven ladies, will
commence operations in Singapore about the
middle of the present month. This company
would do well in Hongkong.

MR. TSURUHARA, Consul for Japan at Shanghai,
was on Saturday informed by telegraph that
Tajima Sanzo, the man who attacked the
Crawfish, has been tried before the Supreme
Court opened at O'su, and condemned to penal
servitude for life.

THE charge against Inspector Gimble, which
was to have been brought up at the Magistrate's
Court today, was further remanded for a week, on
the application of Inspector Stanton, as the principal
witness, the girl Elizabeth Simmonds, gave birth
to a son this morning.

EVERYTHING must be quiet at Ngankin, says
Friday's *Mercury*, as the French man-of-war
Incognito arrived at Hinkiang from that port
yesterday, and anchored to the west of Garlic
Hill. The *Porpoise* visited Chinkiang the same
day on her way to Nanking.

We notice that Judge Carpenter ordered General
Butler to be forcibly removed from the court-
room at Boston on April 21st. General Butler,
it appears, had incurred the displeasure of the
Judge by criticising his rulings, hence the gross
insult offered to one of America's greatest lawyers.

THE young sailor of the German gunboat *Wolf*
who wrote home to his father the brilliant story
of the crew of that vessel's encounter with
pirates, which caused so much excitement in
Germany, at the Admiralty, the Legation in
Peking, etc., has been punished with three days'
confinement.

THE Band of the 1st Argyll and Sutherland High-
landers will play the following programme at
the officers' Mess this evening, commencing
at 8 p.m.:—
Overture, "Flotte Burchse".....Suppe.
Valse, "Mon Ami".....Gasser.
Ballet Music, "Les Femmes de France".....Mendelssohn.
Duet, "The Birdsong".....Mendelssohn.
Selection, "The Mikado".....Sullivan.

GUSTAV VON WILLE charged four chair coolies
before Mr. Wise to-day with wilfully disobeying
lawful orders while in his service, on the 2nd
inst. He ordered them to come at 8.30 a.m.,
and refused. He had a few days ago "cut
them 20 cents for impudence." He sent for
them a second time, and threatened to take them
to the Police Court. They lofly replied
"Mazken," so he at once carried out his threat:
They were fined 33 each, which they paid at
once.

A SCORE or so of squatters, including the halt,
the lame, the blind, and the maimed, young
men and maidens, old patriarchs and little
children were "run in" yesterday from the
region of Causeway Bay. On coming before the
Magistrate this morning they were instructed
that if they would apply to a paternal Govern-
ment they would probably be given more suitable
land to squat on; but that if within a fortnight
they did not clear away from their present
holdings they would be fined or imprisoned.
Fancy expecting Government officials to get
anything done within a fortnight!

At the Harbor Office this morning, Lau Shan,
master of the steam-launch *Prudence*, was
charged before Mr. Hastings' Acting Marine
Magistrate, with having carried 20 passengers in
excess of the number allowed by his licence.
The Protector-in-Chief of the ferry-boat travelling
public not being present, the police, in the
person of P. C. Alexander Niven, prosecuted. The
latter stated that he counted and recounted the
passengers and was certain that his figures were
correct. Defendant said that just prior to leaving
Keowloon a crowd of coolies rushed on board
and refused not to be denied. 400 or two months
hard labor.

THE Crawfish reached Wladivostok safely on
the 23rd ult., and telegraphed to the Emperor
of Japan announcing that his voyage had been
without accident and that his health was
excellent. He thanked both the Emperor and
Empress again, and in warm terms, for the
courteous hospitality shown to him in Japan,
and declared that it would always remain with
him as a pleasant memory. The Emperor
telegraphed an equally cordial reply, congratulating
the Prince on his safe arrival in Russian
dominions, expressing the greatest satisfaction
at the news of his good health, and praying that
the rest of his journey might be prosperous and
secure. Whatever effect this Omi incident may
exercise on the mutual feelings of the Japanese
and Russian nations, says the *Mail*, it has
certainly brought the Governments of the two
Empires into more cordial and more cordial
relations than was the case previously.

TWENTY-FIVE gamblers were seized in a house
in Queen's Road West yesterday by Inspector
Mackie, and at the Police Court this morning
Mr. Wise levied a contribution of \$5 from each
of them,—the proprietor of the casino being also
charged on for \$25.

"FOUNTAIN" pens are generally very disap-
pointing articles, but an exception must certainly
be made in favor of the "Swan," a new gold
pen, of which Messrs. Kelly and Walsh, Ltd.
have a large selection. We have given the
"Swan" a fair trial and can thoroughly
recommend it.

THE *Mayana* filled up at 4 1/2 in Hankow and
took away 1,200 tons of tea. The *N. C. Daily*
News learns that the *Talman* and *Brinkley* are
full at 4 1/2, and the *Flintshire* is said to be
rapidly filling at the same rate or less. The
Mayana arrived at the Woosung Spit Buoy
soon after 9 a.m. on Friday, and proceeded on
her homeward voyage at 3 p.m. The grounding
of this vessel near Dove Point was unavoidable.
The *Talman* was to leave Hankow on Saturday.

BUSINESS on the Rialto has of late, and indeed
is still, practically dead. All the principal local
stocks remain stationary and even Panjams after
a fair flicker have again gone out of favor. This
stagnation, however, will inevitably lead to good
results for it will assuredly weed out most of the
monocroists who for years past have posed as
brokers, and leave the course clear for those
members of the fraternity who are both reputable
and hard-working.

A VERY interesting lecture was delivered yester-
day afternoon by Mr. Wong So Tsou in Queen's
Road West, to an appreciative audience of
coolies, hawkers, and street loafers. Unfor-
tunately the accommodation was so limited that
Queen's Road was deemed by the police to be
obstructed, and the Friend of Man was per-
suaded to seek the deep seclusion of the prison
cell. He was brought before the magistrate
to-day and fined two dollars. Philanthropy is
not encouraged in Hongkong.

FROM the 2nd till the night of the 3rd May, says
the *Shan-pao*, a terrible wind storm swept over
Tengchow Fu in Shan-ung and its adjacent areas.
It was just fishing season, and over 1,000 fishing
junks were capsized and swept away by the
mighty waves. It is calculated that 10,000 lives
were lost. The loss belonged to the inland coast
of the coast of Tengchow Fu and of the group of
small islands to the westward of the place.
Thousands of poor fishermen's families are thrown
into want and destitution. About 25,000 is
absolutely necessary to succor the immense
misery, and contributions are earnestly solicited.

THE Northern Squadron, consisting of about
twenty iron-clads, cruisers and gun-boats, left
Taku for Port Arthur on Sunday week, under
the command of Admiral Ting. His Ex. Li
Hung-chang left at the same time in the Chinese
Merchants' steamer *Hagan* for Port Arthur to
witness the evolutions of the fleet, which after
leaving Port Arthur were to proceed to Tah-
wan. The managers took place between
Weihaiwei and Taku-lian-shan. From this
the *Mercury*, it will be seen that the state-
ment about the Victory's recall to Tientsin is
incorrect. There are four foreigners on board
the fleet.

THE letter of Mr. E. Mackintosh, Chairman of
the Hongkong General Chamber of Commerce,
to the Marquis of Salisbury, published in our
issue of yesterday, is both an amusing and
suggestive production. It commences "My
Lord Marquis" and is consciously not to say
offensively, considering to whom it is addressed,
interlarded with such expressions as "Her
Britannic Majesty the Queen," "Her Britannic
Majesty's Minister at Peking," "Imperial
China," "His Majesty's Customs," "Your
Lordship," etc. And a few hours study of the
rules of syntax would possibly prevent the
powerful but not quite omnipotent Chairman of
the Chamber of Commerce from again publicly
exhibiting a weakness in English grammar,
which for such a great man is very deplorable.

THUS the Singapore *Free Press* of May 26th:—
A scene of some excitement was witnessed at
the Tanjong Pagar Wharf on Saturday as the
steamer *Palawan* was getting under weigh for
Hongkong. Several passengers' brokers' agents
and others, who did not heed the steamer's
starting signal, suddenly discovering that the
ship had left the wharf some distance, jumped
overboard and floundered towards it. Among
them was one who soon became exhausted and
was in a drowning condition when rescued by a
dock employee. Such men who crowd a ship's
deck immediately on her arrival and up to the
last moment of her departure impede business
very much and are justly regarded as a source
of annoyance to ships' officers and passengers."

SOME time since a message was issued by the
General Post Office business it is to see
that the highways of Hongkong are kept free
from obstruction, to the effect that brokers and
all other loiterers were to be "moved on." This
was carried out in a measure, but now the same
lovely one has started another crusade against
loiterers more worthy of his steel—the flower-
sellers, to wit. These unfortunate, the head
and front of whose offending would seem to be
that they were making an honest
livelihood by selling bouquets and bun-
dles to the passer-by, have now been
driven off the Club corner, where they quietly
did their harmless trading. "Live and let live"
is an ancient motto but one that in cases such
as these, anyone possessing either sense or
humanity might well adopt. The horde of rickshas
and chair-coolies who besiege the hotels and
wharves, might with justice be subjected to
stricter supervision if the police are really in
want of some work—for they are indeed a
nuisance.

THE Hankow correspondent of the *N. C. Daily*
News writing on the 24th ult., says:—It may
be taken, if prices paid be any indication of
quality, that some exceptionally fine teas have
been received from the Ningchow districts, as
might have been expected, and some extra-
ordinarily grand teas from the Hunan and Hupeh
provinces, which certainly were not expected.
The Hankow teas show a marked improve-
ment in make, flavor and general quality, a
great advance upon last year's crop, which
was "fine by defect, and delicately weak."

On the other hand the Ningchow, excepting
always the head chops, have again thrown back
to the *ferry land*. As soon as the first samples
were shown on this market, buying commenced,
and purchases have continued to be made with
fluent iterations, "during" the current three
weeks. Prices, of course, are no sure criterion
of quality. A great Muscovite appetite
had to be satisfied at any cost; and as for
the sake of the market, the tea was sold at all
the cake to themselves; but on high financial
authority it is stated that it will require all the
vaunted appreciation of the Russian noble to
stop-gap the difference between the net proceeds
of account sales and the value of the Hankow
draft, despite the gradual decline in the already
comparatively low rate of sterling exchange.
The first crop from both the Hankow and
Ningchow districts is estimated to show a de-
crease of 20 per cent. as compared with last
year, viz 80,000 half chests short.

YESTERDAY a house coolie died in the Hospital
from burns caused by the unextinguished and
burning of a paraffin lamp which he was lighting in a
house in Hollywood Road on Sunday. A
magisterial inquiry will be held.

SAYS the *Alla California*:—Colonel Shepard's
Mail and *Express* accuses John Russell Young
of procuring British rejection by China. Young
was formerly Minister to Peking and wants to be
again, and Colonel Shepard, who has that kind
of longing himself, and knows how distressing
they are, asserts that Young believes if he can
break Blair he can make himself.

THE other morning a crazy Chinese priest whose
eccentric hallucination induced him to believe
that he was a prize-fighter was seen on the Bund
at Shanghai stripped to the waist in the attitude
of sparring with the statue of Sir Harry Parkes.
A crowd of onlookers of a hundred natives
appeared to enjoy the exhibition till the police
went as far as the Custom House, where he
found a policeman, and the local Sullivan was
haled to the Central Station.

THE *Pacific*, *Talman*, *Kiangnan*, and other
boats still persist in carrying passengers, in spite
of the philanthropic and disinterested efforts of
certain people, who have no connection with
Butterfield & Swire, and as a result, the poor
unappreciated Mississippi river barge *Hankow*
has now been compelled to give free passages for
Chinese between Hongkong and Canton, rather
than let poor miscreanted coolies risk their lives
on other boats at five cents a time.

At the Magistrate's Court this morning two coolies who
had allowed a truck to run away with them and
rush down a hill in Chaterston at a reckless
pace, thereby running over Mr. Chan Fou and
necessitating the amputation of a toe, were
ordered by Mr. Wise to pay \$3 compensation.
On this basis a scale might be drawn up thus:—
One foot, \$20; one hind leg, \$40; and one com-
plete Chinaman, \$100. But the Singapore
coolie brokers say they can buy labourers whole-
sale in China at \$90 per head.

If the Boston *Globe* can be believed the
Americans beat the world in fast steam launches.
That paper says that included in the work turned
out this winter by the Merrimack, Bristol,
R.I., is the Mississippi, a steam launch 48 feet
long and 7 1/2 feet wide built for W. Seward Webb
for use on Lake Champlain. Her hull is of iron.
Her speed on trial was 19 1/2 miles an hour.
A steam yacht, 112 feet long, is now building for
Wm. R. Hearst, a son of the late Senator Hearst,
of California. She is to have a required speed
of 25 miles per hour. A steam yacht, 98 feet
long is building for E. D. Morgan, of New York,
the required speed being 33 miles an hour

altogether. The Bank's lawyer entered a protest against the illegal procedure, and as the soldiers were getting tired of counting anyhow they compromised matters by declaring an embargo on the whole amount, whatever it might be. In pursuance of that they wanted to shut the premises up, but the manager went away with the keys of the outer doors, and left the premises to their fate. Until the *Zafiro* left, therefore, the Spanish authorities were in the predicament of having an open house, littered with a quarter of a million dollars, to protect. For fear of personal risks the keys were passed around amongst them for a while, and passing them on in the style of "hunt the slipper." In the meantime the Bank's business, of course, is entirely suspended, pending legal action.

THE DISTURBANCES IN THE NORTH.

The Chinking correspondent of the *N. C. Daily News*, writing on the 27th May, says:—Just a line to let you know that every thing remains quiet here. The Taotai has had proclamations posted in and around the Concession warning the people to be on their good behaviour and to respect the Foreigners. Since the trouble at Wuhu, Nanking, and Nankai, armed pickets of Chinese braves patrol the Concession day and night. H.B.M. gun vessels 'Snuff' is here, and if her services are required, no doubt she will be sent. Preparations are being made by the various Trade Guilds, at much cost, to celebrate the great annual festival of Tu-Tien Kuan, which is to take place on the 31st inst.

Another correspondent writes:—The festival is postponed till next Sunday. Placards making strong accusations against the Jesuit Missions were posted up last night, but defaced and taken down this morning, and during the morning placards calling upon the people to rise in their thousands at 4 p.m. today, were said to have been posted outside the Concession, but this news is confirmed, and at the same time of any disturbance. A number of military patrols in charge of officers are in the Concession which gives the place quite a lively appearance.

The *Mercury* of the 26th ult. says:—There was nothing fresh in the way of news brought down by any of the river steamers to-day. All was quiet at Hankow when the steamers left, though there were rumours of troubles having taken place at Chungking. So far we are without particulars of the riot at Nanking, except that the ringleader, who is said to be a Chinese, was arrested and his head has probably been taken off by this time. We learn on undoubted authority that the Viceroy Liu is shut up fast in his Yamen there, and that nothing short of an earthquake is likely to stir him or get him outside, he is in such a state of terror. We also know that several influential mandarins in this and the neighbouring provinces of Kiangse and Anhwei are endeavouring to make arrangements to have a place of refuge prepared for them in Shanghai, and some of the U.S. Consuls, General, the American Missionaries at Jesfield came into Shanghai last night, but so far as we can learn no disturbance of any kind appears to have taken place around Shanghai.

Says the *Hu-pao*:—Lengthy proclamations from the civil and military authorities have been posted all over Nanking, prohibiting people from approaching the churches and residences of foreigners and from forming groups on the streets. The officials have determined to suppress any symptoms of disorder. The people, curbed by a strong hand are keeping very quiet. No further trouble is apprehended.

The *Shen-pao* states that over twenty rioters have been captured at Wuhu. During the examination some confessed that they helped in setting houses on fire, some that they assisted in carrying, and some that they threw stones. The magistrates did their best both by gentle persuasion and severe torture to discover the leaders of the riot, but failed in all their efforts. There is no doubt that the leaders have made their escape. The Viceroy of Nanking despatched two more Taotais to Wuhu carrying an 'arrow', which means the granting of full powers to put the rioters to death on the spot if found guilty. The prisoners were accordingly taken before this discretionary tribunal, and some of the rioters withdrew their previous confessions. The evidence was so convincing that it was almost impossible to arrive at the truth; but several of the prisoners stated that they saw a man named Yü-yuan first setting fire to a house. A police captain with some soldiers was at once ordered to make the arrest of the said Wang and the prisoners were returned to the magistrates for re-examination. About sunset, Wang appeared, guarded by soldiers. His examination was held on board a Chinese gunboat but nothing as yet has transpired. Workmen have been hired by the Chinese authorities to repair the ruined walls of the Catholic Church, and guards are stationed about the place. The French Catholic priests who have been accommodated in quarters provided by the officials at the request of the captain. Over a thousand soldiers are under arms stationed all about the place. At anchor are three Chinese men-of-war, one English and one French gunboat. The tramping of soldiers and galloping of horses is heard from night till morning. The Viceroy has sent a third despatch demanding the discovery, capture and immediate execution of the ringleaders. Rewards are offered for the discovery of the riot; \$100 for information as to the leaders' hiding places, \$300 for the rendition of any of the leaders, while any one concealing them will suffer the penalty of death.

Mr. W. V. Drummond wrote a lengthy accusation respecting the Secret Societies in the *N. C. Daily News* of the 28th ult., commenting upon which the editor says:—Mr. Drummond has no doubt good authority for the serious statements made in his letter, and since the time of which he speaks, confirmatory evidence of the truth of what he says has reached us, and we gave the result of it in our leading article on the 20th. We have heard, however, another account, which is less serious, and in which we are told there is a great deal of truth. We hope so; for in that case the recent riots are merely intended to extract blackmail, and are not intended to so embarrass the central government as to facilitate a rebellion against the present dynasty. We are told that the late Viceroy T'ing used to pay a monthly tribute of \$10,000 into the treasury of the K'ao Lao Society. After his death, and upon the appointment of Shên, as Acting Viceroy, two representative members of the society of the rank of Taotai and General respectively, waited upon the new appointee and demanded a continuance of this monthly tribute, in return for which they would guarantee order from the members of the Society. After expressing his surprise and dismay for a time, he eventually agreed to adopt the policy of his predecessor and continue the tribute. Finally Viceroy Liu was appointed. He was a Hunan man and doubtless owes his appointment to the popular idea that he was especially qualified to cope with the disturbing elements of Central China. He likewise was requested to pay \$10,000 monthly to the society. He refused. He was forewarned of the certain result of his refusal,

and what he was forewarned of has followed, all the riots so far having been at towns within the three provinces controlled by him. We give this for what it is worth; it is hardly possible to verify it.

The glowing accounts supplied by the missionaries at Nanking show the true spirit of Christianity. "Onlooker" sounds a note of praise in the *N. C. Daily News* as follows:—About the 14th of this month (May) the missionaries organised to prepare for the coming troubles. Two were appointed to write to the consuls and a committee of three to be on the alert for information concerning any premeditated trouble. Nothing was heard of any trouble except a proclamation on the M. E. Hospital, till the writ was informed on Sunday by a friend who knew that there was real danger. A meeting of the community was at once called and it was decided to send out wives and children to Shanghai and two were appointed to visit the Viceroy and warn him. Dr. Jellison and the writer visited Liu Ta-jen, who met us most cordially, shaking hands in foreign fashion. (This kindness is due to Dr. Jellison having cured him of a sickness a few weeks ago.) We told him our errand and asked for help, which was promised. Monday morning there was a regular stampede to the steamer and the Chinese thought the foreign population had all run away, but the men were only escorting the ladies to the boat. At the hulk we heard that looting had commenced at the Drum Tower surrounded by soldiers and nothing injured. On going to the North Gate Bridge place we found that the Methodist ladies' college had been looted, beds torn to pieces, windows smashed, doors broken, and a pile of firewood had been looted, nearly burning the college building down, but as it was, only burning a match and scorching one of the windows. Mr. Ferguson's house had been entered, but very little damage done except the loss of a watch. He had only escorted his family just outside the West Gate when a servant came to tell him that a crowd was about to burn the fine M.E. Hospital. He hurried back to find several thousand people outside the gate and several hundred inside making everything ready to burn the building. Our gallant friend Nichols rushed through the crowd asking for the ring-leader, and on finding him he grabbed his queue and dragged him through the rioters, outside the gate, the crowd following Mr. N. then stood in the doorway and kept the mob at bay with a revolver for perhaps an hour or two, while the ring-leader tried to urge on the mob, once partially pulling a knife out of his sleeve. When our brave friend was just about to give up, an official came along with soldiers and Mr. N. seized the ringleader again and handed him over to the official who said he would take his head off on the spot, but Mr. N. told them not to do it there, but to take him to the yamen and cut it off there. They then decided to beat him with the stick through the crowd. When the writer visited the place in the evening the crowd had mostly dispersed. About dark Mr. Ferguson visited the Viceroy to complain of the loss of some of the officers, who released soldiers from carrying off mission property. The Viceroy took immediate steps to try and prevent further trouble in this direction. We had a peaceful night surrounded by our military guard and today all is quiet except for some threats. We understand some heads of rioters are to come off.

NEWS OF THE WORLD.

LONDON, April 30th. In the House of Commons Sir J. Ferguson stated that henceforth no treaty of commerce would be renewed that precluded preferential arrangements between England and her colonies regarding their respective products.

Mr. W. H. Smith moved that precedence be given the Irish Land bill over all orders of the day proposed except the day which the Government was pledged to give to the woman suffrage debate.

Paris, April 30th. In the Senate, to-day, Minister Ribot, replying to an interpellation, said France decided to respect the independence of the republic of Hayti and cause it to be respected by others. France had come to an understanding with the United States regarding the Mole St. Nicholas, and the Washington Cabinet had withdrawn the United States squadron.

An interpellation yesterday by Senator Isaac expressed the fear that the United States was endeavoring to obtain control of the Mole, and Isaac said this would be prejudicial to the interests of European nations in the Antilles. Advice received from Senegal state that Adrien Marie, the French painter, died there from yellow fever.

Frank P. Slavin, the Australian champion pugilist, made his debut at Madison Square to-night before an audience of 4000. When Bill Madden introduced him as the "champion of the world," cries came from all over the house, "No, no, Sullivan is the champion."

Slavin gave a boxing exhibition with Jim Daly of Philadelphia. In the first part the crowd was not greatly impressed with his work, but in the third round, when Daly tried to get a stiff punch, Slavin woke up and knocked him down with a left-hand smash on the breast. The bout was then stopped. Slavin's movements, however, changed the previous impression of the crowd. He exhibited much skill in the bout later with Charlie Mitchell, proving himself able to make short-arm his cleverly, but no idea could be formed as to their force.

Jack McAuliffe and Charlie Mitchell also gave an exhibition, during which Jack killed Mitchell by a severe punch in the stomach. Mitchell let a stiff left-hander for McAuliffe's jaw, but it missed, and the crowd hissed the Englishman.

WASHINGTON, April 30th. There is good authority for saying that the United States has not had any negotiations with France respecting the Mole St. Nicholas. The Squadron of evolution was not sent to Port Prince with the intention of making a naval demonstration. An effort was made by representatives of this Government to secure the use of the Mole St. Nicholas, by purchase or otherwise, but these efforts, it is learned, resulted unsuccessfully.

ROME, April 30th. In the Chamber of Deputies S. Imbriani drew yesterday's expression, saying he had no intention of insulting the army, but simply wanted an inquiry into the rumors. The Premier said this had been ordered.

The papers relating to the New Orleans affair will be distributed among members on Sunday.

BURNES AVIARY, April 30th. The report of the examiners appointed to inquire into the affairs of the national banks published to-day shows a most scandalous state of affairs, and it has resulted in causing national bank shares to fall 10 per cent. It is understood that the disclosures made will be a death-blow to the state banks, so far as the Argentine Republic is concerned.

Gold closed today at 150 per cent. premium.

BERLIN, April 30th. Byron Wetek, Under Secretary of the Austrian Ministry of Commerce, has arrived here on a special mission from his Government. His object is the unification of the German and Austrian railway systems by the enactment of common laws and the adoption of common regulations. In the negotiations to be undertaken special attention is to be devoted to the arrangement of military and strategic lines with a view to the rapid mobilization of troops in both countries. Politicians see the most important result of the negotiation is carried to a successful conclusion. It will bind Germany and Austria in a closer union and insure the permanence and greatly increase the strength of the Triple Alliance.

ST. JOHN'S, N. F., April 30th. Over fifty ball-carriers escaped the Government cruisers several days ago and sailed with cargo for St. Pierre. Information is now received that they are returning and that the men have been incited to rebellion by French merchants at St. Pierre, who have supplied them with arms and liquor. Much anxiety is felt here. The British warship *Pulican* has gone to Fortune Bay to aid the Dominion steamers. Serious trouble is expected to follow this intrigue on the part of the French.

TORONTO, April 30th. Oarsman O'Connor said to-day his race with Shanty would probably be rowed at Seattle, as that city offered \$3,000. If Toronto raised that he would row here.

LONDON, May 1st. Reports received here from all parts of England show the epidemic of influenza still spreading. There are many cases in London. Mills and factories in different places have been compelled to close on account of the disease.

Mr. Bottomly, Managing Director of Hansard's Union, was in the Bankruptcy Court to-day. His liabilities amount to \$1,750,000. He is bankrupt but states that he hopes to pay every creditor in full.

PARIS, May 1st. The trial has opened at Meulan of a young and attractive widow named Achet for the murder of Lepine, a Notary at Chantelle, in October 1889. The body of Lepine was found in the highway near Widow Achet's house. The Notary had been shot and then his throat cut. Suspicion fell upon Mme. Achet and she was arrested. To-day she confessed she committed the crime in self defence. She said she had had transactions with Lepine, but was not intimate with him; that he came one night and tried to assault her; that a desperate struggle ensued, in which she shot him with a revolver, and that she then dragged the body into the road and cut his throat to make it appear tramps had murdered him. The prosecution declare Mme. Achet inveigled Lepine to her house and compelled him to sign a receipt for 18,000 francs which she owed him. The document, written in a trembling hand, was found in her desk. A little son of Mme. Achet testified that he heard his mother's voice in addition to pistol shots. A neighbour said he saw the body carried out by men.

VIENNA, May 1st. A Russian named Gikheff, arrested in Serbia for the murder of Belcheff, the Bulgarian Minister of Finance, made a confession. He has been sent to Bulgaria.

A passenger travelling from Cracow to Lemberg on the night express train last night suddenly drew two revolvers and demanded of three fellow travellers in the same carriage their money and valuables. A terrible struggle ensued, and although the men assailed were unarmed they fought with desperation. The robber used his revolvers with effect, killing two of the men in succession. The third grappled closely with his assailant, who fired in vain. Having emptied all the chambers of his revolver, the robber tore himself from his antagonist, burst open the door, and jumped from the train while it was going at full speed. As soon as the alarm was conveyed to the engineer the train was stopped. In the compartment where the struggle occurred the two passengers were found lying dead on the floor, shot through and through. The cushions and lining had been torn up in the struggle, glass smashed and the walls splattered with blood. The third survivor was barely able to inform the passengers of what had happened. The train was guarded to the spot where the man jumped out, but no traces of him were discovered.

BERLIN, May 1st. The *Tagblatt* to-day publishes a despatch the substance of which is that Emin Pasha is now marching on Kibiro with the intention of recovering the ivory which has been abandoned there.

The Berlin Art Exhibition opened to-day with pomp and ceremony. The Emperor and Empress and Empress Frederick and many other nobles were present.

A despatch from Zante, Capital of the Ionian Islands of that name, brings news of a serious religious riot which has taken place. To-day is observed by Greek Christians as the Greek Good Friday, and part of the ceremonies of the day consisted of a procession. When it neared the Hebrew quarter the Christians besieged the section, and upon the refusal of the Christians to retire in peace the soldiers fired upon them killing and wounding several. The Christians, the despatch adds, are not pillaging the houses of the Hebrews at Zante, and threaten to burn the Jewish quarter of the town.

Turbulence continues in the mining districts of France and Belgium. In Saring and Liege in Belgium determined attempts were made by strikers to prevent any one who refused to join their ranks from working. When the non-strikers attempted to commence work they were attacked by the strikers with stones and other missiles. The gendarmes were compelled to invoke the aid of the military. At the Hattich colliery in St. Nicholas the soldiers were ordered out and several strikers were wounded.

A conflict took place in Mons to-night between gendarmes and miners and the officers opened fire upon the rioters, two of whom were seriously wounded.

During a riot on Friday at Bekes, Hungary, a number of enraged peasants made a savage attack upon and severely injured the Chief Magistrate for prohibiting May Day demonstrations. Upon the military coming to the rescue a sharp affray took place, and many rioters were wounded. The fighting caused the greatest excitement, and the authorities were compelled to declare the place in a state of siege. All the shops were closed, and latest reports say the people are still wildly excited.

Ten thousand carpenters and joiners met to-day in Hyde Park in support of 4000 members of those trades who struck to-day for forty-seven hours work per week and tenpence per hour as wages.

Thomas Quinn, M. P. for Kilkenny, has written a letter to John Deasy, the whip of the McCarthyite party, stating that he has seceded from the party headed by Parnell and announcing his desire to join the McCarthyites. Quinn says the reason for taking this step is the refusal of Parnell to consent to the release of the Paris fund in order that the money might be devoted to the use of evicted tenants.

An Adelaide correspondent of the *Chronicle* telegraphs that the proposed scheme of Baron Hirsch to transport Hebrews from Poland, and the south-east of Europe to Australia is much commented upon by the Australians, and that the colonists are strongly opposed to the influx of Russian Jews.

PARIS, May 2nd. Further particulars of the labor riot at Fourmies yesterday go to show that three people were killed outright by the fire of the soldiers and a number of others wounded, four of whom have since died.

The soldiers, acting under their officers' instructions, and in order to avoid taking life, fired low, with the result that many a rioter's limb has been amputated.

The French Government has refused the demand of the executives of the will of the late Prince Napoleon in regard to the latter's final share of 200 million francs. The executives ask that 200 million francs be paid to the Prince's wife, but the Government has refused to do so.

ROME, May 2nd. In the Deputies to-day, amid noisy interruptions, Nicotera, Minister of the Interior, recounted the events of Mayday, and read telegrams to show that the country was tranquil. The troubles in Rome, he said, were due to the Anarchist Landi, who had been sent expressly from Paris to incite disturbance.

Imbriani provoked a storm of protests by persisting in the face of Nicotera's denial, that an officer was brutally attacked at Barzard. The imbrill caused the President to suspend the sitting until to-morrow, when the Government will demand an explicit vote of confidence.

Two hundred persons were placed under arrest in connection with the Labor Day disorders here. The gendarme who was wounded yesterday while quelling a riot died this morning from the effects of his injuries.

ST. PETERSBURG, May 2nd. The funeral to-day of Schelognoff, the well-known Russian social economist, was made the occasion of a great demonstration. Students of both sexes marched through the main thoroughfares in defiance of the police and many were later arrested.

Reports are received here that riotous and revolutionary meetings have been held at Warsaw, the capital of Russian Poland.

NEWS AND GOSSIP.

The first consignment of samples of Chinese tobacco has been received by London brokers. China is desirous of competing in European markets.

The Pope has decided to present his statue in marble to St. Mary's Church in Hanover. It is to be placed over the tomb of Dr. Ludwig Windhorst.

A system of electric cabs has been introduced in Stuttgart, and with such success that the cab horse is likely to be relegated to other fields of usefulness.

Emigration from the British Isles in 1890, over 152,000 persons came to the United States, while less than 23,000 had British America for their destination.

Revolutionary documents have been discovered baked in rolls sold by a St. Petersburg baker, whose customers are revolutionary people. The baker has been arrested.

St. Petersburg theatres are getting an evil reputation from the danger of binoculars falling on the heads of the sitters. In the stalls from the cars occupants of the boxes.

A note of warning is sounded by an eminent ship-builder. Robert C. Ford is of opinion that the present wave of prosperity has passed its crest and is sinking toward its hollow.

The Maharajah of Mysore is expected to be the particular lion of the coming London season. The last Eastern potentate they entertained over there got to be something of an eyesore.

In Paris the drivers of the cars on some of the street railways are placed on top of the cars, thus giving better control of the horses, while saving additional space for passengers.

Fifty thousand francs have recently been given to the American Charity fund in Paris. The management of the fund last year devoted 170,000 to sending penniless American citizens home.

The Protestant rectory at Arklow and his curate, in attempting to hold open-air services for "the conversion of Roman Catholics," were interrupted and unceremoniously hustled off the ground.

Specimens of the human race are being collected for the International Ethnological Exposition to be held at Paris in 1892. Representatives of the United States are in strong demand, as also are those of Fair Manon.

The Madrid *Gaceta* publishes a royal decree ordering the appropriation of 50,000 pias for the construction of a sepulchre in the Havana Cathedral, where the remains of Christopher Columbus are preserved.

The first system has hitherto been strenuously resisted in London and other English centers, but it is at last obtaining a hold and in some circles it is accompanied by the American principle of a complete severance of the ties.

In a sale of autographs in London the other week, a number of letters from Dickens and Thackeray to the Countess of Blessington were sold. The Dickens letters brought £7 each, and Thackeray's £15 each.

The tallest man in the German Army is a young volunteer in the First Regiment whose home is the Rhineland. He is seven feet four and a half inches in height, and is the tallest man in the German Army.

Every telegraph pole in the remote country districts of Norway has to be continually watched on account of the bears, which have a mania for climbing the poles and sitting on the cross beams, swaying backward and forward until the pole finally falls.

It is said that after all the recent excitement at Monte Carlo, and the paying out of vast sums of money to successful players this season, the receipts from the tables for the current half-year show thus far an excess of \$400,000 over the same period of last year.

The family of the late Prince Napoleon have decided not to publish the political part of the Prince's will, which treats his eldest son, Prince Victor, which the greatest severity. In this document Prince Napoleon calls his son a rebel and a traitor and enjoins him not to attend his funeral.

Observations taken at Manchester this winter are said to show that during three days of fog nearly six cwt. of sulphuric acid per square mile was deposited round the infirmity, while round Owen's College the quantity reached 400 weight, beside 200-weight of hydrochloric acid and two tons of blacks.

The Marquis of Lorne is writing a novel to be called "From Shadow to Sunlight." The scene is laid in the west of Scotland, and the heroine, it is said, is a transcript from life of a young and accomplished American girl with whom Lord Lorne became acquainted in the United States.

If rumor is to be believed, Edinburgh is about to be treated to a rare feast of scandal, for it is stated that no fewer than three divorce cases—all involving persons of the highest social position in the city—are now in progress action being taken by the husbands in two of the instances, and a wife in the other.


The British cotton goods manufacturers are said to be greatly alarmed by the inroads made by their competitors in India. In 1890 the shipments of cotton twist and yarn from Great Britain to India fell off 5,000,000 pounds; in 1891, 3,000,000 pounds; in 1892, 4,000,000 pounds. This is entirely due to the increase of manufacturers in India. By the year 1900 they expect to supply the entire demand of India.

Intimations.

CALCUTTA

PITH, HATS AND HELMETS.

IN ALL THE LATEST SHAPES AND STYLES.



ALSO A LARGE STOCK OF

JAPANESE CRÉPE SHIRTS. JAPANESE CRÉPE SCARVES. JAPANESE SILK SCARVES.

HONGKONG TRADING CO., LTD.

GENTLEMEN'S OUTFITTERS.

Queen's Road, and Duddell Street.
Hongkong, 1st June, 1891.

THE great value of Scott's Emulsion of Pure Cod Liver Oil with Hypophosphites in Wasting Diseases is shown by the accompanying statement from D. C. Freeman, Sydney, Aust.:

"Having been a great sufferer from pulmonary attacks and gradually wasting away for the past two years, it affords me great pleasure to testify that the above medicine has given me great relief, and cheerfully recommend it to all suffering in a similar way to myself. In addition I would say that it is very pleasant to take." Any Chemist can supply it.—A. S. Watson & Co. (Ld.), agents in Hongkong and China.—(Advt.)

Today's Advertisements.

ZETLAND LODGE.
No. 525.

AN EMERGENCY MEETING of the above LODGE will be held in the FREEMASONS' HALL, Zetland Street, on FRIDAY next, the 5th June, at 5 for 5.30 p.m. precisely. Visiting Brethren are cordially invited.
Hongkong, 2nd June, 1891.

Intimations.

THE STOCK, SHARE AND DEBENTURE INVESTMENT CO., LIMITED.

APPLICATIONS for FOUNDER'S SHARES will CLOSE on 10th instant. Instead of 15th instant, as advertised.
Hongkong, 1st June, 1891.

CHINA MERCHANTS' STEAM NAVIGATION COMPANY'S DEBENTURE LOAN OF 1886.

22ND INTEREST.

INTEREST DUE ON BONDS of this Loan will be PAYABLE at the OFFICES of the HONGKONG AND SHANGHAI BANKING CORPORATION on and after the 1st day of JUNE, 1891.

For the Hongkong and Shanghai Banking Corporation.

F. DE ROVIS,
Acting Chief Manager.
Hongkong, 1st June, 1891.

THE NATIONAL BANK OF CHINA, LIMITED.

NOTICE TO SHAREHOLDERS.

THE SECOND CALL of TWO POUNDS Sterling per Share is payable at temporary Offices of the Bank, No. 7, Praya, on or before 20th June, 1891.

By Order of the Board of Directors,
WM. J. FORBES,
Chairman.
Hongkong, 21st May, 1891.

HONGKONG RIFLE ASSOCIATION.

A COMPETITION for the SHORT RANGE HANDICAP CUP and SPOONS will be held on SATURDAY next, the 6th instant, commencing at 3.15 p.m. Ranges 200 and 300 yards. Usual conditions.

A Launch will leave the P. & O. Pier at 2.45 P.M. to convey competitors.

FRANK COLLINS,
Hon. Secretary.
Hongkong, 1st June, 1891.

HONGKONG CRICKET CLUB.

THE second innings in the Pavilion having been found insufficient an EXTRA-ORDINARY GENERAL MEETING will be held on FRIDAY, the 5th June, at 5.10 p.m., in the Pavilion to consider the advisability of otherwise of extending the Building.

ARTHUR K. TRAVERS,
Hon. Secretary.
Hongkong, 27th May, 1891.

HONGKONG TIMBER YARD, WANCHAI.

OREGON PINE SPARS and LUMBER Always on Hand.

L. MALLORY.
Hongkong, 21st June, 1891.

Dr. Knorr's ANTIPYRINE.

(Dose for Adults 25 to 35 grains troy.)

IS the most approved and most efficacious remedy in cases of HEADACHE, MIGRAINE, NEURALGIA, RHEUMATISM, FEVER, TYPHUS, ERYSIPELAS, HOOPING-COUGH, and many other complaints. It is also a very best Antiseptic. Highly recommended by the medical Faculty. To be had from every reputed Chemist and Druggist. Ask for Dr. KNORR'S ANTIPYRINE! Each Tin bears the inventor's signature, "Dr. KNORR" in red letters.

Supplies constantly on hand at the China Export, Import, and Bank Co.—Sole Agents for China. Beware of spurious imitations!

Hongkong, 21st May, 1891.

To be Let.

THE KOWLOON LAND AND BUILDING COMPANY, LIMITED.

TO LET,
KNUTSFORD TERRACE, KOWLOON.

HOUSES with 5 ROOMS, including Bathrooms, Tennis Courts, Coolie and Healthy situation. Rent and Taxes \$32 a month.

Apply to
THE HONGKONG LAND INVESTMENT & AGENCY CO., Ltd.
Hongkong, 24th March, 1891.

TO LET,
With Immediate Possession.
No. 17, PRAYA CENTRAL.

OFFICES—above Messrs. Douglas, LaPrall & Co.'s Premises.

Apply to
THE HONGKONG LAND INVESTMENT & AGENCY CO., Ltd.
Hongkong, 16th December, 1890.

TO LET.

BAHAR LODGE, THE PEAK.
R. B. LOT No. 59.

THIS desirable residence with Gas laid on to be Let Furnished or Unfurnished.

Apply to
HONGKONG LAND INVESTMENT AND AGENCY CO., Ltd.
Hongkong, 12th May, 1891.

TO LET.

HOUSE No. 6 in Arbuthnot Road, crowded by Chancery Lane, at \$50 per month, including taxes, as it is, and from 1st of July next.

V. GUTIERREZ.
Hongkong, 30th May, 1891.

TO LET.

TOGETHER or subdivided from 1st June next, HOUSE No. 5, Chancery Lane with 10 Rooms and Bath Rooms. Two separate entrances.

Apply to
J. M. V. DE FIGUEIREDO,
No. 5, Cause Road,
Hongkong, 2nd May, 1891.

TO LET.

NO. 9, 11, & 13, SEYMOUR TERRACE.

HOUSE in Pokfulam Road, "Nullah Side," ROOMS in College Chambers
No. 4, OLD BAILEY STREET,
OFFICES and CHAMBERS in Connaught House, Queen's Road Central.
OFFICES in Victoria Buildings.
NO. 2, PEDDERS HILL.

Apply to
DAVID SASSOON, SONS & Co.
Hongkong, 1st May, 1891.

TO LET.

NOS. 25 & 27, ELGIN STREET, behind the Old Union Church.

Apply to
ACHEE & Co.
Hongkong, 25th February, 1891.

TO BE LET.

AN exceedingly comfortable and cool 6 ROOMED HOUSE.

Apply to
THE SECRETARY,
Humphreys Estate & Finance Co., Ltd.

TO BE LET.

HOUSES at Mountain View near Flankett's Gap Hill District, consisting of 5 or 6 large dwelling rooms with every convenience. These houses overlook both sides of the island and are cool, comfortable and healthy.

Apply to
JOHN A. JUPP,
Secretary,
The Austria Arms Hotel,
and
Building Company, Ltd.
38 & 40, Queen's Road Central,
Hongkong, 26th May, 1891.

NOTICE.

UNPAID CALLS.

LABUK PLANTING COMPANY, LIMITED.

SHAREHOLDERS and, or, HOLDERS of SCRIP who have not yet paid the FINAL CALL, due 15th January last, are requested to pay the same to the Undersigned, together with interest at the rate of 12 per cent. per annum from above date to date of payment, on or before 3rd June next.

Shares on which a Call or Calls are unpaid on 3rd June next will be dealt with in accordance with the Articles of Association.

TURNER & Co.,
General Managers.
Hongkong, 28th May, 1891.

Commercial.

LATEST QUOTATIONS.

Hongkong and Shanghai Bank, cum New Issue—200 per cent. premium, nominal.
 Union Insurance Society of Canton—\$95 per share, buyers.
 China Traders' Insurance Company—\$63 per share, sellers.
 North China Insurance—Tls. 275 per share, buyers.
 Canton Insurance Company, Limited—\$115 per share, sellers.
 Yangtze Insurance Association—Tls. 70 per share, nominal.
 On Tai Insurance Company, Limited—Tls. 150 per share.
 Hongkong Fire Insurance Company—\$308 per share, sellers.
 China Fire Insurance Company—\$82 per share, sellers.
 Hongkong and Whampoa Dock Company—\$103 per cent. premium, nominal.
 Hongkong, Canton, and Macao Steamboat Co.—\$31 per share, buyers.
 China and Manila Steam Ship Company—120 per share, sellers.
 Hongkong Gas Company—\$131 per share, sellers.
 Hongkong Hotel Company—\$120 per share, buyers.
 Hongkong Hotel Co.'s Six per cent. Debentures—\$501.
 Indo-China Steam Navigation Company, Limited—25 per cent. discount, buyers.
 Douglas Steamship Company—\$46 per share, sellers.
 China Sugar Refining Company, Limited—\$186 per share, buyers.
 Luzon Sugar Refining Company, Limited—\$90 per share, sellers.
 Hongkong Ice Company—\$90 per share, buyers.
 Hongkong and China Bakery Company, Limited—\$75 per share.
 Hongkong Dairy Farm Co., Limited—\$7 per share, sellers.
 A. S. Watson & Co., Limited—\$20 per share, ex div. sales and buyers.
 Chinese Imperial Loan of 1884 B—21 per cent. premium, sellers.
 Chinese Imperial Loan of 1885 E—14 per cent. premium, buyers.
 Hongkong Rope Manufacturing Company, Limited—\$125 per share, buyers.
 The Hongkong Steam Laundry Co., Limited—\$25 per share, nominal.
 Punjani and Sunghie Doo Samantian Mining Co.—\$4.25 per share, sales and buyers.
 The Raub Gold Mining Co., Limited—80 cents per share, sales and buyers.
 Imuris Mining Co., Limited—\$11 per share, sales and sellers.
 The Balmoral Gold Mining Co., Limited—\$7 per share, sellers.
 Hongkong and Whampoa Wharf and Godown Company—\$82 per share, buyers.
 Tonquin Coal Mining Co.—\$400 per share, sellers.
 The Hongkong High-Level Tramway Co., Limited—\$65 per share, buyers.
 The East Borneo Planting Co., Limited—\$10 per share, sellers.
 H. G. Brown & Co., Limited—\$51 per share, buyers.
 The Sengul Koyah Planting Co., Limited—\$13 per share, buyers.
 Crickshank & Co., Limited—\$35 per share, nominal.
 The Steam Launch Co., Limited—nominal.
 The Austin Arms Hotel and Building Company, Limited—\$13 per share, sellers.
 The China-Borneo Co., Limited—\$16 per share, sellers.
 The Hongkong Brick and Cement Co., Limited—\$12 per share, sellers.
 The Green Island Cement Co.—\$17 per share, sellers.
 The Hongkong Land Investment Co., Limited—\$86 per share, sellers.
 The Hongkong Electric Light Co., Limited—\$6 per share, sellers.
 Geo. Fenwick & Co., Limited—\$14 per share, sales.
 The West Point Buildings Co., Limited—\$30 per share, sellers.
 The Peak Hotel and Trading Co., Limited—\$8 per share, sellers.
 The Labuk Planting Co., Limited—\$25 per share, sellers.
 The Lamag Planting Co., Limited—\$7 per share, buyers.
 The Jelabu Mining and Trading Co., Limited—\$21 per share, sellers.
 The Selama Tin Mining Co., Limited—\$1 per share, sellers.
 The Shamoon Hotel Co., Limited—nominal.
 The Kowloon Land Investment Co., Limited—\$15 per share, buyers.
 The Bank of China & Japan & the Straits Ld.—\$17 per share, sellers.
 The Bank of China & Japan & the Straits Ld.—Founders' shares, \$150 per share, sellers.
 The Hongkong Marine Ld.—nominal.
 London and Pacific Petroleum Co., Ld.—\$15, sellers.
 The National Bank of China, Ld.—30 per cent. discount, sellers.
 The National Bank of China, Ld.—Founders' shares, \$425 per share, buyers.

The P. & O. S. N. Co.'s steamer *Thibet*, from Bombay, left Singapore on the 1st instant at 5.30 p.m. and may be expected here on or about the 8th.
 The P. & O. S. N. Co.'s steamer *Gwalior*, left Bombay on the afternoon of the 28th ultimo and is expected here on the 14th instant.

HONGKONG TEMPERATURE.

(From Messrs. Geo. F. Pender & Co.'s Register.)

Thermometer—5 A.M.	80.5
Thermometer—1 P.M.	82.5
Thermometer—5 P.M.	81.5
Thermometer—9 P.M.	79.5
Thermometer—11 P.M.	78.5
Thermometer—1 P.M. (Wet bulb)	76.5
Thermometer—5 P.M. (Wet bulb)	75.5
Thermometer—9 P.M. (Wet bulb)	74.5
Thermometer—11 P.M. (Wet bulb)	73.5
Thermometer—Maximum	83.5
Thermometer—Minimum	72.5

CHINA COAST METEOROLOGICAL REGISTER.

1st June, 1891.—At 4 p.m.

STATION	Wind	Force	Direction	Barometer	Thermometer	Humidity	Clouds	Weather
Hongkong	SE	4	SE	30.0	80.5	75	100	Cloudy
Amoy	SE	4	SE	30.0	80.5	75	100	Cloudy
Swatow	SE	4	SE	30.0	80.5	75	100	Cloudy
Shanghai	SE	4	SE	30.0	80.5	75	100	Cloudy
Yokohama	SE	4	SE	30.0	80.5	75	100	Cloudy
Kobe	SE	4	SE	30.0	80.5	75	100	Cloudy
Manila	SE	4	SE	30.0	80.5	75	100	Cloudy
Cebu	SE	4	SE	30.0	80.5	75	100	Cloudy
Colon	SE	4	SE	30.0	80.5	75	100	Cloudy
San Francisco	SE	4	SE	30.0	80.5	75	100	Cloudy

2nd June, 1891.—At 10 a.m.

STATION	Wind	Force	Direction	Barometer	Thermometer	Humidity	Clouds	Weather
Hongkong	SE	4	SE	30.0	80.5	75	100	Cloudy
Amoy	SE	4	SE	30.0	80.5	75	100	Cloudy
Swatow	SE	4	SE	30.0	80.5	75	100	Cloudy
Shanghai	SE	4	SE	30.0	80.5	75	100	Cloudy
Yokohama	SE	4	SE	30.0	80.5	75	100	Cloudy
Kobe	SE	4	SE	30.0	80.5	75	100	Cloudy
Manila	SE	4	SE	30.0	80.5	75	100	Cloudy
Cebu	SE	4	SE	30.0	80.5	75	100	Cloudy
Colon	SE	4	SE	30.0	80.5	75	100	Cloudy
San Francisco	SE	4	SE	30.0	80.5	75	100	Cloudy

The barometer is now falling at all stations. Gradually moderate for south-west winds, appeared to be becoming steeper. Weather was dry, (clouds at 10.5 a.m.)
 The thermometer reduced to level of the sea in inches, ten and hundredths.
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Hongkong, Observatory, 2nd June, 1891.

Shipping.

ARRIVALS.

GLANVON, British steamer, 1,011, A. J. Jacobs, 1st June—London 20th April, and Singapore 27th May, General—Jardine, Matheson & Co.
 NAMVONG, British steamer, 984, Wm. Smith, 1st June—Saloon 28th May, Rice and General—Bun Moh.
 ZAPRO, British steamer, 675, A. W. R. Cobban, 2nd June—Manila 31st May, General—Russell & Co.
 SYDNEY, French steamer, 2,132, Delacroix, 2nd June—Shanghai 20th May, Mails and General—Messageries Maritimes.
 HAIPHONG, French steamer, 845, Bousquet, 2nd June—Haiphong 30th May, General—Messageries Maritimes.
 GENERAL WERDER, German steamer, 1,810, B. Blanke, 2nd June—Yokohama 24th May, Mails and General—Melchers & Co.
 AMOV, German steamer, 814, Th. Lehmann, 2nd June—Whampoa 2nd June, General—Siemssen & Co.

CLEARANCES AT THE HARBOUR OFFICE.
Don Juan, Spanish steamer, for Amoy, &c.
Doris, German steamer, for Chefoo, &c.
Thales, British steamer, for Swatow, &c.
Triumph, British steamer, for Hoihow, &c.
Empress of Japan, British str., for Shanghai and Vancouver, B.C.
Japan, British steamer, for Singapore, &c.
Glanvion, British steamer, for Shanghai, &c.
Pakistan, British steamer, for Swatow, &c.

DEPARTURES.
 June 1, *Meifoo*, Chinese str., for Whampoa.
 June 1, *Empress of Japan*, British steamer, for Shanghai, &c.
 June 2, *Japan*, British str., for Singapore, &c.
 June 2, *Thales*, British steamer, for Swatow, &c.
 June 2, *Pakistan*, British str., for Amoy, &c.
 June 2, *Don Juan*, Spanish str., for Amoy, &c.
 June 2, *Doris*, German str., for Chefoo, &c.
 June 2, *Namchow*, British steamer, for Amoy.

PASSENGERS—ARRIVALS.
 Per *General Warden*, str. from Yokohama—Consul-General D. Schmidt, Del. Consul F. Kien, Captain S. J. G. Parson, Messrs. E. Garbert, W. E. Pritchard, G. Jahner, B. Jaman, Ah Yow, King Hei, Miss Takahashi, and 12 Chinese.
 Per *Zapro*, str. from Manila—Messrs. Speet, Vitcher, and 150 Chinese.
 Per *Namvong*, str. from Saigon—15 Chinese.
 Per *Glanvion*, str. from Singapore—300 Chinese.
 Per *Haiphong*, str. from Haiphong for Hongkong—Mrs. Florence Heine, and 6 Chinese.
 Per *Saloon*, str. from Saigon—Mrs. Berdall, Mr. Lurio, for Alexandria—Mrs. Olga Moska.
 Per *Sydney*, str. from Shanghai for Hongkong—Captain Gilmour, Messrs. Lee See Yuen, Francis d'Agular, Kin Wing Slick, and G. H. Horgan, from Yokohama—Slater Placide, and R. Testevinde, from Kobe—Messrs. Chong T. and Oung-Guo, from Shanghai for Singapore—Mrs. Belmont and Chinese wives, from Yokohama for Colombo—Mr. G. Elmes, from Melbourne—Mr. and Mrs. de Bavier, from Kobe for Saigon—Messrs. de Sausure and Savidan, for Singapore—Mrs. Fukushima, Messrs. Sakai, Suzuki Shibuya, and Shibuya.

DEPARTED.
 Per *Don Juan*, str. for Amoy, &c.—70 Chinese.
 Per *Doris*, str. for Chefoo, &c.—25 Chinese.
 Per *Thales*, str. for Swatow, &c.—100 Chinese.
 Per *Japan*, str. for Singapore, &c.—277 Chinese.
 Per *Pakistan*, str. for Swatow, &c.—100 Chinese.
 TO DEPART.
 Per *Triumph*, str. for Hoihow, &c.—60 Chinese.

REPORTS.
 The British steamship *Zapro* reports that she left Manila on the 31st ultimo. Had light airs and calms with fine weather throughout.

The British steamship *Namvong* reports that she left Saigon on the 28th ultimo. Had fair weather and moderate breeze throughout.
 The British steamship *Glanvion* reports that she left London on the 20th April, and Singapore on the 27th ultimo. Had light south-east to south-west winds and fine clear weather with smooth sea throughout the passage. On the 27th ultimo, passed the steamship *Glanvion*, off Johore Hill.

Post Office.

A MAIL WILL CLOSE.

For Bangkok.—Per *Loe Sok* to-morrow, the 3rd instant, at 9.30 A.M.
 For Shanghai.—Per *Glanvion* to-morrow, the 3rd instant, at 10.30 A.M.
 For Europe, &c., Australia, India, via Madras, Calcutta, and Mauritius.—Per *Sydney* to-morrow, the 3rd instant, at 11.00 A.M.
 For Hoihow and Pakhoi.—Per *Triumph* to-morrow, the 3rd instant, at 5.00 P.M.
 For Straits and Bombay.—Per *Blagnon* on Thursday, the 4th instant, at 11.30 A.M.
 For Amoy and Manila.—Per *Zapro* on Thursday, the 4th instant, at 3.30 P.M.
 For Amoy and Manila.—Per *Vikang* on Thursday, the 4th instant, at 4.30 P.M.
 For Europe, &c., &c.—Per *Stuttgart* on Saturday, the 6th instant, at 5.00 P.M.
 For Singapore.—Per *Polyhymnia* on Thursday, the 12th instant, at 3.30 P.M.
 For Europe, &c., &c.—Per *Sutlej* on Thursday, the 12th instant, at 11.00 A.M.
 For Yokohama and San Francisco.—Per *China* on Thursday, the 12th instant, at 9.30 P.M.
 For Port Darwin, Thursday Island, Cocktown, Cairns, Townsville, Brisbane, Sydney, and Melbourne.—Per *Mannin* on Friday, the 12th instant, at 3.30 P.M.
 For Nagasaki, Kobe, and Yokohama.—Per *Verona* on Friday, the 12th instant, at 5.00 P.M.

SHIPPING IN HONGKONG.

STEAMERS.

ASAGAO, Japanese steamer, 1,511, H. Selck, 1st June—Nagasaki 27th May, Coals—Mitsui Bishi Colliery.
 BISAGNO, Italian steamer, 1,490, G. Orenzo, 27th May—Bombay 31st May, and Singapore 21st, General—Carlowitz & Co.
 BRINDISI, British steamer, 2,150, E. Street, 31st May—London 10th April, and Singapore 25th May, General—P. & O. S. N. Co.
 CHELYDRA, British steamer, 1,574, G. Payne, 17th May—Saloon 13th May, General—Jardine, Matheson & Co.
 CHINA, American str., 2,200, W. B. Seabury, 20th May—San Francisco 7th May, and Yokohama 24th, Mails and General—P. M. S. S. Co.
 EMPRESS OF INDIA, British steamer, 3,003, O. P. Marshall, R.N.R., 28th May—Vancouver, via Yokohama 22nd May, and Shanghai 26th, General—Doddwell, Carrill & Co.
 FAME, British steamer, 1,177, Lieut. Wm. G. Comley, R.N.R.—Hongkong Government tender.
 LANCAIR, British steamer, 1,564, J. Thomas, 30th May—Saloon 26th May, Rice and Paddy—Arnold, Karberg & Co.
 LOO SOX, British steamer, 1,020, A. Benson, 30th May—Glasgow 4th April, Port Said 18th, Penang 10th May, and Singapore 13th, Coal—Yuen Fat Hong.
 MACDUFF, British steamer, 1,832, Porter, 31st May—Kutchinout 27th May, Coal—Dedwell, Carrill & Co.
 MARIE, German steamer, 704, A. Hundewald, 27th May—Whampoa 27th May, General—Wiele & Co.
 MARTHA, German steamer, 1,580, Ahrenkiel, 1st June—Kobe, via Mozl 26th May, General—Wiele & Co.
 NANSHAN, British steamer, 805, J. Blackburn, 30th May—Bangkok 22nd May, Rice—Hop Hong.
 OSCARSHAL, Norwegian steamer, 1,800, Relchborn, 24th May—Odessa, via Singapore 17th May, General—Order.
 PHRA NANO, British steamer, 1,021, W. H. Watson, 31st May—Bangkok 23rd May, and Kohsi-chang 25th, General—Yuen Fat Hong.
 PILOT FIHL, British steamer, 161, A. Stopani—Hongkong and Whampoa Dock Co.
 SINGAN, British str., 1,053, Price, 31st May—Whampoa 31st May, General—Butterfield & Swire.
 STORE NORDBISK, Danish steamer, 596, E. Suenon, 30th May—on a cruise 26th May—G. N. Telegraph.
 SUSTAR, British steamer, 1,620, H. F. Holt, 1st June—Portland (Oregon) 29th April, and Nagasaki 27th May, General—Gibb, Livingston & Co.
 TRIUMPH, German steamer, 674, J. Bruhn, 1st June—Pakhoi 29th May, and Hoihow 31st, General—Ed. Schellhaus & Co.
 WUOTAN, German steamer, 1,016, A. Ott, 25th May—Cardiff, via Singapore 18th May, Coal—Wiele & Co.
 YIKASAO, British steamer, 889, W. H. Freeman, 27th May—Whampoa 26th May, Ballast—Jardine, Matheson & Co.

SAILING VESSELS.

ADOLPH ORRIG, American bark, 1,376, F. Carleton, 31st March—New York 31st August, Kerosene Oil—Reuter, Brockelmann & Co.
 AUSTRIA, British bark, 1,105, Geo. N. Dakin, 30th April—New York 11th Nov., Kerosene Oil—Order.
 AUGUSTA, German bark 473, Jensen, 26th May—Bajana 5th May, Timber—Wiele & Co.
 CAMBESDORF, British ship, 1,197, R. Carland, 10th May—New York 28th Nov., Petroleum—Russell & Co.
 COLMARUS, German ship, 1,428, L. Haesloep, 21st April—Singapore 20th March, Timber—Melchers & Co.
 DON JUSTO, American bark, 708, B. Neilson, 21st April—Singapore 28th Feb., Timber—Captain.
 EHLKORING, Chinese bark, 457, Upton Examination dock, Sincocutters' Island—Chinese Customs.
 HYDRA, Danish bark, 786, C. Christensen, 26th April—Hamburg 5th December, General—Carlowitz & Co.
 ISAAC REED, American ship, 1,480, F. D. Waldo, 27th May—New York 23rd Nov., Kerosene Oil—Russell & Co.
 JOHN BAZLEY, American bark, 700, F. P. Shepherd, 26th May—Singapore 25th May, Timber—Order.
 MCLAUREN, American ship, 1,313, F. L. Oakes, 28th April—New York 30th November, Petroleum—Order.
 OMEGA, British bark, 480, A. V. Brown, 23rd May—Singapore 24th April, Timber—Master.
 SARA MENDRES, Peruvian schooner, 215, A. Menzies, 4th July—Saloon 27th June, Rice—Captain.
 ST. JAMES, American ship, 1,487, W. D. Burnham, 28th April—Shanghai 21st April, Ballast—Russell & Co.
 VELOCITY, British bark, 401, R. Martin, 26th May—Honolulu 19th April, General—Gibb.

Intimations.

THE STOCK, SHARE & DEBENTURE INVESTMENT COMPANY, LIMITED.

PROSPECTUS.

1.—This Company is formed for the purpose of trading generally in Stocks, Shares, and Debentures, of Dividend-paying Companies (and Dividend-paying Companies only) established or doing business in the Straits Settlements, Hongkong, China and Japan. Mining and Planting Companies, whether dividend-paying or not, are excluded from the scope of the Company's operations.
 2.—The Capital of the Company is fixed at \$750,000, divided into 19,000 Ordinary shares of \$50 each, of which \$35 will be called up (\$5 on application; \$10 on allotment, and the remaining \$10 as may be required, but not until six months from date of allotment) and 250 shares, to be called Founders' shares, of \$100 each, to be fully paid up on application.
 Applicants for Founders' shares must be prepared to take up not less than 76 Ordinary shares for each Founders' share allotted them, or, at their option, to underwrite that number of Ordinary shares if they do not care to take them, first.
 Founders' shares will not be entitled in any year to any dividend until Ordinary shares have received 8 per cent. on the amount paid up on each share. After payment of an 8 per cent. dividend on Ordinary shares and after any provision that it may be deemed advisable to make for a Reserve Fund has been made, the balance of monies available for distribution will be divided into two equal parts, of which one will be divided among the holders of Ordinary shares and the other among the holders of the Founders' shares.
 The Holders of Founders' shares will be interested in the surplus assets of the Company, in the event of its being wound up in the same proportions—i.e., one-half to holders of Ordinary shares, one-half to holders of Founders' shares, after repayment of the subscribed capital.
 4.—The Head Office of the Company will be in Hongkong, with branches or Agencies in other parts and places in the East, as may be deemed most advantageous, and in London.
 5.—The business of the Company will be conducted in Hongkong by a Board of Directors, consisting of not less than three nor more than five, of whom one shall be Managing Director and Chairman, with a Secretary (Adam Lind) and a competent European staff.
 No fees shall be payable to the Directors, except the Managing Director, in any year until holders of Ordinary shares have received at least 8 per cent. on the amount paid up on their shares.
 The first Directors are—
 H. W. DICK, Managing Director and Chairman.
 G. S. COXON.
 E. H. MELBYE.

Who shall hold office until the first annual meeting to be held in the year 1892.
 6.—With a paid up capital of \$500,000, a reserve liability of \$250,000, and a solid body of shareholders, this Company may reasonably be expected to be able to carry on operations to the extent of from three to five millions of dollars, obtaining from local Banks and financial institutions facilities that no individual dealer, or firm could command, and affording, in turn, to these institutions, guarantees and securities they could not well obtain elsewhere.
 7.—Reasonably handsome dividends on the paid up capital may be secured by simply investing in, and holding, carefully selected local dividend-paying Stocks, purchased at the favorable moment. Trust Companies in England formed for the purpose of such investments have been almost uniformly successful. Had such a Company existed in Hongkong twenty years ago, the average return on investment made then would now be about 17 1/2 per cent. on the money originally laid out, and the increase in value of the Stocks purchased would average about 140 per cent.
 New Companies are likely to be formed here from time to time for a variety of purposes, and there is no reason to suppose that investments made in their shares in the early stages of their history as dividend-paying Companies, may not, in the course of years, show as handsome profits, and as vast increases in value, as any known in the past. The Stocks and Shares of existing Companies afford also, on occasions, favorable opportunities for investment.
 8.—It will form no portion of the business of this Company to float new Companies, underwrite shares, or invest or deal in anything but the Stocks, Shares and Debentures of the enterprises indicated in paragraph 1.
 9.—Profits, and considerable profits, may, it is believed, be made by the purchase and sale from day to day of local Stocks, Shares and Debentures of the descriptions indicated.
 The value of Share property in Hongkong is very great, so great, that even with the facilities afforded by the Banks, the purely speculative dealers are unable fully to grasp the advantages to be derived from the many local adequate outlets. There are few or no permanent investors in the Colony, and there are therefore great and frequent fluctuations in value. The ever changing nature of the population is constantly throwing shares and stocks upon the market, quite apart from the operations of speculative dealers, and thus very valuable opportunities are constantly being offered to buyers with capital at command.
 The Company will, it is hoped, not merely secure reasonable profits for its shareholders, but will confer a benefit on the shareholding community generally by steadying the local markets and ensuring them against violent fluctuations.
 10.—Considerable profits may also be anticipated from the employment of a portion of the Company's resources in "Cash and Time" dealings in shares, identified by numbers or otherwise, and deposited in the hands of the Company or with its Bankers. Those acquainted with this class of business in Hongkong and Shanghai will be well aware of the heavy rates of interest paid in respect of such transactions, and will see what an opening exists for a business as safe as it is profitable.
 11.—Between the Head Office in Hongkong and the London Branch or agency, useful business in the nature of "Arbitrage" now growing into importance, may be transacted.
 12.—In one or all of the forms of business indicated in the preceding paragraphs, it is anticipated that handsome profits may be made, and by a judicious admixture and selection, it is believed that a safe as well as a profitable business may be carried on.
 13.—There is no promotion-money payable to any one. All the preliminary expenses for floating and registering the Company are borne and paid by the Founders. No Founders' shares have been reserved by the Promoters or given away free from the obligation to take or underwrite 76 Ordinary shares.
 14.—Subscriptions are, in the first instance, invited for 100 Founders' shares of \$100 each. Each applicant for a Founders' share must apply for and underwrite at least 76 Ordinary shares, and must undertake to bear his proportion of the preliminary expenses, which cannot possibly exceed \$10, for each Founders' share.
 15.—There are no agreements or contracts of any description entered into by the Company or

Intimations.

by the Promoters, Directors or Trustees thereof, except the arrangements with reference to the subscription for the Founders' shares, which may be Contracts required to be set out under the provisions of "The Companies Ordinance," 1865-1886. Applicants for shares will be deemed to have waived all right, whether under the Ordinances or otherwise, to notice of the particulars and dates thereof and names of the parties thereto.
 16.—Application for shares should be made on forms to be obtained from The Hongkong & Shanghai Banking Corporation, on application, and should be forwarded to The Hongkong & Shanghai Banking Corporation, and a sum of \$100 in respect of each Founders' share applied for, and of \$15 in respect of each Ordinary share applied for, should be paid into The Hongkong & Shanghai Banking Corporation to the credit of the Company's Account.
 17.—If no allotment is made, or a less number is allotted than applied for, the deposit will be returned in full or *pro rata*, as may be, with interest at the rate of 2 per cent. per annum.
 The \$100 paid in respect of each Founders' share allotted will be applied exclusively in payment of preliminary expenses, and the balance unexpended will be returned.
 The Subscription for Founders' shares will close on the 10th June and Subscriptions for Ordinary shares not taken up by the Founders will then be advertised for.
 Hongkong, 30th May, 1891. 1786

THE SHAMEN HOTEL AND LAND COMPANY, LIMITED.

THE OFFICE of the above named Company has been temporarily REMOVED to No. 5, PEDDER'S HILL, where all communications respecting the Company's business should be addressed.
 By Order of the Board of Directors,
 R. FRASER-SMITH, Chairman.
 Hongkong, 4th May, 1891. 1745

BAY VIEW HOTEL.

M. R. OSBORNE begs to announce that this convenient half-way House, on Shau-ki-wan Road is now open.
 The HOTEL commands a beautiful View, and is situated in a cool and breezy spot.
 There is a convenient landing jetty opposite the Hotel for launches.
 The best Brands of WINES, LIQUORS, CIGARS, &c., always on Stock. MEALS can be served at any hour. Prompt attendance.
 Hongkong, 14th May, 1891. 1725

S I E N T I N G.

SURGEON DENTIST.
 No. 10, D'AGUILAR STREET.
 TERMS VERY MODERATE.
 Consultation free.
 Hongkong, 18th March, 1891. 1448

DENTISTRY.

FIRST CLASS WORKMANSHIP AND MODERATE FEES.
 M. R. WONG TAI-FONG, Surgeon Dentist, (Formerly attached to Dr. ROBERTS, and latterly assistant to Dr. ROBERTS), HAS REMOVED TO THE MARINE HOUSE, QUEEN'S ROAD, (next to the Telegraph Companies).
 CONSULTATION FREE.
 Hongkong, 7th March, 1891. 1401

W. S. MARTEN.

ARTISTIC DECORATOR,
 2, DUDDELL STREET,
 HONGKONG.
 Hongkong, 6th April, 1891. 1413

NOTICE.

JAY'S SANITARY COMPOUNDS COMPANY, LIMITED.
 JAY'S WOOD PRESERVER OR ANTISEPTIC PAINT.
 THE Undersigned have this day been appointed SOLE AGENTS for the sale of these PERFECT DISINFECTANTS and preservatives, and are prepared to supply quantities to suit purchasers at Wholesale Prices. Extra Special terms for Shipping and large Orders.
 Mr. ROBERT RAWLINSON, C.B., C.E., Chief Sanitary Engineer, Local Government Board, London, says "It is the best Disinfectant in use."
 W. G. HUMPHREYS & Co., Bank Buildings.
 Hongkong, 19th June 1891. 1413

NOTICE.

GRAFFITH'S PHOTOGRAPHIC ROOMS
 1, Ice House Road are suitably lighted to produce all styles of Portraiture in any weather.
 CABINETS from \$5 a dozen.
 CARTES DE VISITE from \$3 a dozen.
 LIFE SIZED BUSTS in Colours or Black & White.
 IVORY MINIATURES, &c., &c.
 NEW VIEWS OF HONGKONG and the Coast Ports are always ready.
 Hongkong, 21st September, 1890. 1413

NOTICE.

HONGKONG & WHAMPOA DOCK COMPANY, LIMITED.
 SHIPMASTERS AND ENGINEERS are respectfully informed that, if upon their arrival in this HARBOUR, any of the COMPANY'S FOREMEN should be at hand, ORDERS FOR REPAIRS, if sent to the HEAD OFFICE, No. 14, Praya Central, will receive prompt attention.
 In the event of complaints being found necessary, communication with the Undersecretary is requested, when immediate steps will be taken to rectify the cause of dissatisfaction.
 D. GILLIES, Secretary.
 Hongkong, 26th August, 1891. 1413

For Sale.

INTIMATION.

J. Blackhead & Co.

SHIP-CHANDLERS, SAIL-MAKERS, AND PROVISION MERCHANTS, NAVY CONTRACTORS, AND GENERAL COM